

1 ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS

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3 In the Matter of the Mortgage Broker License of:

4 **YELIN MORTGAGE, INC.**  
5 2602 W. Lone Cactus, Suite I  
6 Phoenix, AZ 85027

**NOTICE OF LICENSE EXPIRATION**

7 The Superintendent of Financial Institutions for the State of Arizona, (the "Superintendent"),  
8 finds, pursuant to Arizona Revised Statutes ("A.R.S.") Section 6-904(B), that mortgage broker license  
9 #0905492 for Yelin Mortgage, Inc. (hereinafter "YELIN"), is expired. Specifically, A.R.S. § 6-904(B)  
10 states, "A licensee shall pay the renewal fee on or before September 30. Licenses not renewed by  
11 September 30 are suspended and the licensee shall not act as a mortgage broker until the license is  
12 renewed or a new license is issued pursuant to this article. A person may renew a suspended license by  
13 paying the renewal fee plus twenty-five dollars for each day after September 30 that a license renewal  
14 fee is not received by the Superintendent and making application for renewal as prescribed by the  
15 Superintendent. Licenses which are not renewed by October 31 expire. A license shall not be granted  
16 to the holder of an expired license except as provided in this article for the issuance of an original  
17 license." YELIN did not renew its license by October 31.

18 Pursuant to A.R.S. § 6-903(A), "A person shall not act as a mortgage broker if he is not  
19 licensed under this article." YELIN may not transact business in Arizona as a mortgage broker until  
20 such time that YELIN is licensed. Transacting business as a mortgage broker without a license is a  
21 violation of statutes and subject to administrative action by the Superintendent. Pursuant to A.R.S. § 6-  
22 132, the Superintendent may assess a civil money penalty of up to five thousand dollars (\$5,000.00) per  
23 day per violation.

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1 DATED this 18 day of November 2008.

2 Felecia A. Rotellini  
3 Superintendent of Financial Institutions

4 By: Robert D. Charlton  
5 Robert D. Charlton  
6 Assistant Superintendent of Financial Institutions

7 ORIGINAL OF THE NOTICE OF LICENSE EXPIRATION filed this  
8 20th day of November, 2008  
9 in the office of:

10 Felecia A. Rotellini  
11 Superintendent of Financial Institutions  
12 Arizona Department of Financial Institutions  
13 Attn: Susan Longo  
14 2910 N. 44th Street, Suite 310  
15 Phoenix, AZ 85018

16 COPY of the foregoing mailed/delivered same date to:

17 Kenneth S. Yelin, Owner  
18 Yelin Mortgage, Inc.  
19 2602 W. Lone Cactus, Suite I  
20 Phoenix, AZ 85027

21 By: Susan Longo  
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